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*Changes to legislation: There are currently no known outstanding effects  
for the Finance Act 2012, Paragraph 5. (See end of Document for details)*

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## SCHEDULES

### SCHEDULE 3

#### RELIEF FOR EXPENDITURE ON R&D

##### *Removal of R&D threshold*

- 5 (1) Chapter 4 (relief for SMEs: subsidised and capped expenditure on R&D) is amended as follows.
- (2) In section 1068 (additional deduction in calculating profits of trade)—
- (a) in subsection (1), omit “, B”, and
  - (b) omit subsection (3).
- (3) Omit section 1069 (R&D threshold).

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 2012, Paragraph 5.